



AGNC Will Report Q4 2008 Results on February 4

January 21, 2009

Shareholder Call Scheduled for February 5

BETHESDA, Md., Jan. 21 /PRNewswire-FirstCall/ -- American Capital Agency Corp. (Nasdaq: AGNC) ("AGNC" or the "Company") announced today it will report fourth quarter 2008 earnings after market close on Wednesday, February 4, 2009. AGNC invites shareholders, prospective shareholders and analysts to attend the AGNC Shareholder Call on Thursday, February 5, 2009 at 11:00 am ET. The shareholder call can be accessed through a live webcast at www.AGNC.com or by dialing (800) 230-1092 (U.S. domestic) or +1 (612) 288-0340 (international). Please advise the operator you are dialing in for the AGNC Shareholder Call.

BEFORE THE CALL:

REVIEW SLIDE PRESENTATION IN ADVANCE OF THE SHAREHOLDER CALL

The quarterly shareholder presentation includes a slide presentation to accompany the call that participants may download at www.AGNC.com and print prior to the call. You may wish to take the time to review the slides in advance of the shareholder call.

DURING THE CALL:

VIEW STREAMING SLIDE PRESENTATION DURING THE SHAREHOLDER CALL

During the shareholder call you may watch and listen to the webcast or listen to the shareholder call by phone and step through the slides at your own pace.

AFTER THE CALL:

LISTEN AND VIEW AUDIO SLIDE PRESENTATION AFTER THE CALL

The audio of the shareholder call combined with the slide presentation will be made available on our website www.AGNC.com after the shareholder call on February 5.

AUDIO ONLY PRESENTATION AVAILABLE AFTER THE SHAREHOLDER CALL

There will be a phone recording available from 2:00 pm Thursday, February 5 until 11:59 pm Thursday, February 19. If you are interested in hearing the recording of the presentation, please dial (800) 475-6701 (U.S. domestic) or +1 (320) 365-3844 (international). The access code for both domestic and international callers is 982407.

For further information or questions, please do not hesitate to call our Investor Relations Department at (301) 968-9300 or send an email to IR@AGNC.com.

ABOUT AGNC

AGNC is a REIT formed in 2008 to invest exclusively in agency pass-through securities and collateralized mortgage obligations for which the principal and interest payments are guaranteed by a U.S. Government agency or a U.S. Government-sponsored entity. The Company is externally managed and advised by an affiliate of American Capital, Ltd. Since its IPO in May 2008, AGNC has paid or declared \$37.7 million in total dividends or \$2.51 in dividends per share. For further information, please refer to www.AGNC.com.

ABOUT AMERICAN CAPITAL

American Capital, Ltd. (Nasdaq: ACAS) with \$17 billion in capital resources under management⁽¹⁾, is the only private equity fund and the largest alternative asset management company in the S&P 500. American Capital, both directly and through its global asset management business, originates, underwrites and manages investments in private equity, leveraged finance, real estate and structured products. American Capital and its affiliates invest from \$5 million to \$400 million per company in North America and euro 5 million to euro 100 million per company in Europe. American Capital was founded in 1986 and currently has 11 offices in the U.S., Europe and Asia. For further information, please refer to www.AmericanCapital.com.

⁽¹⁾ As of September 30, 2008.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements. Forward-looking statements are not guarantees of future performance and are subject to various factors and uncertainties in predicting future results and conditions. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include words such as "believe," "expect," "anticipate," "estimate" and "intend" or future or conditional verbs such as "will," "would," "should," "could" or "may." Certain factors that could cause actual results to differ materially from expected results include changes in interest rates, changes in the yield curve, changes in prepayment rates, the availability and terms of financing, changes in the market value of our assets, general economic conditions, market conditions, conditions in the market for agency securities, and legislative and regulatory changes that could adversely affect the business of the Company. Persons considering an investment in the Company should consider the risks and uncertainties which could cause actual results to differ from those contained in the forward-looking statements, as well as the investment objectives, charges and expenses of the Company carefully before investing. Such information and other information about the Company is available

in the Company's Registration Statement on Form S-11, as amended, filed with the Securities and Exchange Commission ("SEC") on May 14, 2008 and in subsequent periodic reports filed with the SEC. Copies are available on the SEC's website, www.sec.gov. The Company disclaims any obligation or undertaking to publicly release any updates or revisions to any forward-looking statement for, any reason, except as otherwise required by law.

CONTACT:

Amanda Cuthbertson, Director, Investor Relations, American Capital
Justin Cressall, Vice President, Equity Capital Markets, American Capital
(301) 968-9300

SOURCE American Capital Agency Corp.

Web Site:

<http://www.AGNC.com>